

To: Members of the City County Council

From: Kathy Davis, City Controller

Subject: City of Indianapolis Financial Report for May 2002

### **Revenue Highlights**

The City of Indianapolis year-to-date revenues are \$142,986 million, which is within 99% of the projection for the current year.

- **Storm Water Management**  
Non-residential property owner's stormwater billings will go out in late June, retroactive to September 2001, when the ordinance became effective.
- **State Collected Distributions**  
Wheel Tax received from the state is 31% over the projected year-to-date amount. We are researching with the State Auditor's Office the reason for the increase.
- **State and Federal Grants**  
Revenues are approximately 91% of anticipated amounts. Some grants are paid in advance while most are on a reimbursement basis. Most reimbursable grants are paid quarterly but some are paid only upon completion of the grant. City systems ensure that over time, grant expenditure and revenue are balanced.
- **Sewer Fees**  
The Agent responsible for billing of sewer fees changed their system, which caused delays in monthly billings. Revenues are 91% of anticipated amounts.
- **Other Revenues**  
Approximately \$2 million was received from the proceeds of the Rate Swap Agreement on the refunding of Redevelopment District Bonds to cover TIF shortfalls. Interest on the City's investments is 14% above the projected amounts.

### **Expenditure Highlights**

The first five months represent about 42% of the calendar year. Only 33% of the 2002 budget has been paid out so far, with encumbrances accounting for another 16%. These percentages are slightly greater than at this time last year but we feel that variance is insignificant.

Most general funds are on target based on the percentage of budget remaining. Debt service payments for 2002 have been made, with the exception of the Redevelopment Debt Service fund. Other comments are:

- **Consolidated County**  
A fiscal proposal has been introduced on behalf of DPW to increase by \$755,000 the appropriations for abandoned vehicle disposal, covered by revenues generated from selling junk vehicles. This proposal is scheduled for final approval at the June 24 Council meeting.
- **State Grants**  
Most of the State Grants fund budget is allocated to the Public Mass Transit Fund (PMTF). We encumbered the entire year's obligations to IndyGo in January.
- **Maintenance Operations**  
This fund has no net appropriations. Expenses are periodically reimbursed through character 05. Thus, by the end of the year, this fund will show no expenses.
- **All Other Funds**  
YTD expenses and encumbrances are on target for the year.

City of Indianapolis  
Budgetary Overview  
In Thousands  
As of May 31, 2002

<u>Revenue Source</u>		Jan-02	Feb-02	Mar-02	Apr-02	May-02	YTD	Jun-02	Jul-02	Aug-02	Sep-02	Oct-02	Nov-02	Dec-02
<b>Property Tax</b>	Actual	-	-	-	-	37,411	37,411	-	-	-	-	-	-	-
	Target	-	-	-	-	37,411	37,411	48,512	-	-	-	-	-	85,923
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Tax Increment Financing</b>	Actual	-	-	-	-	-	-	-	-	-	-	-	-	-
	Target	-	-	-	-	-	-	20,640	-	-	-	-	-	20,640
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>County Option Income Tax</b>	Actual	5,020	5,020	5,020	5,020	5,020	25,100	-	-	-	-	-	-	-
	Target	5,020	5,020	5,020	5,020	5,020	25,100	5,145	5,020	5,020	5,020	5,020	5,020	5,145
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Storm Water Management</b>	Actual	-	-	1000	290	248	1,538	-	-	-	-	-	-	-
	Target	-	500	1303	944	944	3,691	3,691	(2,747)	944	945	944	944	944
	Variance	-	(500)	(303)	(654)	(696)	(2,153)	-	-	-	-	-	-	-
<b>Pension Relief</b>	Actual	-	-	-	-	-	-	-	-	-	-	-	-	-
	Target	-	-	-	-	-	-	18,225	-	-	18,225	-	-	-
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Motor Vehicle Highway Taxes</b>	Actual	2,293	2,318	3,015	2,871	2,629	13,126	-	-	-	-	-	-	-
	Target	2,041	2,245	2,820	3,261	2,706	13,073	3,777	2,796	3,416	2,811	2,556	2,387	3,198
	Variance	252	73	195	(390)	(77)	53	-	-	-	-	-	-	-
<b>State Collected Distributions</b>	Actual	1,432	295	615	325	1,460	4,127	-	-	-	-	-	-	-
	Target	680	286	422	977	786	3,151	13,115	923	381	346	946	785	13,041
	Variance	752	9	193	(652)	674	976	-	-	-	-	-	-	-
<b>State and Federal Grants</b>	Actual	884	1,658	828	891	5,517	9,778	-	-	-	-	-	-	-
	Target	1,513	1,439	1,036	3,860	2,953	10,801	1,909	5,884	5,162	4,571	6,409	3,949	8,107
	Variance	(629)	219	(208)	(2,969)	2,564	(1,023)	-	-	-	-	-	-	-
<b>Sewer Fees</b>	Actual	5,591	4,345	4,405	4,231	4,086	22,658	-	-	-	-	-	-	-
	Target	5,389	4,832	4,967	4,664	4,915	24,767	5,203	5,468	5,243	5,219	5,167	4,785	4,829
	Variance	202	(487)	(562)	(433)	(829)	(2,109)	-	-	-	-	-	-	-
<b>Local Fees</b>	Actual	213	2,081	571	595	1,604	5,064	-	-	-	-	-	-	-
	Target	195	1,792	539	202	2,126	4,854	542	216	1,824	859	219	1,800	532
	Variance	18	289	32	393	(522)	210	-	-	-	-	-	-	-
<b>Ordinance Violations</b>	Actual	692	1095	685	990	549	4,011	-	-	-	-	-	-	-
	Target	813	814	819	817	918	4,181	827	825	826	832	827	819	823
	Variance	(121)	281	(134)	173	(369)	(170)	-	-	-	-	-	-	-
<b>Other Revenue</b>	Actual	4,242	2,598	3,397	6,741	3,196	20,174	-	-	-	-	-	-	-
	Target	4,297	3,300	2,832	3,619	3,353	17,401	11,244	4,359	3,211	3,082	3,917	3,994	11,751
	Variance	(55)	(702)	565	3,122	(157)	2,773	-	-	-	-	-	-	-
<b>Total</b>	Actual	20,367	19,410	19,536	21,953	61,720	142,986	-	-	-	-	-	-	-
	Target	19,948	20,228	19,758	23,364	61,132	144,430	132,830	22,744	26,027	41,910	26,005	24,483	154,933
	Variance	419	(818)	(222)	(1,411)	588	(1,444)	-	-	-	-	-	-	-

**City of Indianapolis  
Office of the Controller  
Monthly Status Report by Fund  
As of Period Ended May 31, 2002**

	Original Budget	Budget Amendments	Amended Budget (Appropriation)	Current Year Expense	Current Year Encumbrances	Available Balance	Percentage Available
Percentage of Year Remaining:							58%
Fire General	53,822,370	0	53,822,370	19,657,471	584,694	33,580,205	62.4%
Fire Pension	28,462,300	0	28,462,300	10,560,688	65	17,901,547	62.9%
<b>Total Fire Service District</b>	<b>82,284,670</b>	<b>0</b>	<b>82,284,670</b>	<b>30,218,159</b>	<b>584,759</b>	<b>51,481,752</b>	<b>62.6%</b>
Police General	85,183,031	0	85,183,031	32,989,934	4,799,292	47,393,804	55.6%
Police Pension	33,110,820	0	33,110,820	13,653,533	959	19,456,328	58.8%
<b>Total Police Service District</b>	<b>118,293,851</b>	<b>0</b>	<b>118,293,851</b>	<b>46,643,468</b>	<b>4,800,251</b>	<b>66,850,132</b>	<b>56.5%</b>
Solid Waste Collection	27,786,172	258,000	28,044,172	6,309,331	10,054,039	11,680,802	42.0%
Solid Waste Disposal	10,792,346	2,830,000	13,622,346	2,494,404	6,217,706	4,910,236	45.5%
<b>Total Solid Waste Service District</b>	<b>38,578,518</b>	<b>3,088,000</b>	<b>41,666,518</b>	<b>8,803,735</b>	<b>16,271,745</b>	<b>16,591,038</b>	<b>43.0%</b>
Sanitation General	47,243,161	11,190,000	58,433,161	16,666,198	15,011,167	26,755,796	56.6%
Sanitation Sinking	9,109,355	0	9,109,355	9,017,350	0	92,005	1.0%
<b>Total Sanitation Service District</b>	<b>56,352,516</b>	<b>11,190,000</b>	<b>67,542,516</b>	<b>25,683,548</b>	<b>15,011,167</b>	<b>26,847,801</b>	<b>47.6%</b>
Redevelopment General	1,137,058	270,000	1,407,058	291,156	126,898	989,004	87.0%
Federal Grants	36,272,509	5,792,650	42,065,159	4,512,620	11,559,980	25,992,559	71.7%
Federal Grants (non-lapsing)	6,211,443	803,833	7,015,276	316,956	1,423,846	5,274,475	84.9%
State Grants	9,617,415	8,072	9,625,487	4,656,756	4,738,997	229,734	2.4%
State Grants (non-lapsing)	822,500	-300,000	522,500	0	60,000	462,500	56.2%
Parking Meter	1,850,297	0	1,850,297	277,977	1,088,621	483,699	26.1%
City Cumulative	11,266,190	0	11,266,190	2,450,322	2,189,632	6,626,236	58.8%
City Debt Service	459,860	0	459,860	444,860	0	15,000	3.3%
Redevelopment Debt Service	16,687,183	0	16,687,183	3,309,950	0	13,377,233	80.2%
<b>Total Consolidated City District</b>	<b>84,324,455</b>	<b>6,574,555</b>	<b>90,899,010</b>	<b>16,260,597</b>	<b>21,187,974</b>	<b>53,450,440</b>	<b>63.4%</b>
Consolidated County	55,066,348	296,069	55,362,417	19,219,739	5,802,174	30,340,504	55.1%
Storm Water Management	2,446,208	84,000	2,530,208	698,207	96,137	1,735,864	71.0%
Maintenance Operations	0	0	0	447,757	245,166	-692,924	#DIV/0!
Transportation General	53,187,156	0	53,187,156	10,482,016	19,215,412	23,489,728	44.2%
Park General	23,686,637	30,000	23,716,637	7,596,688	2,359,017	13,760,932	58.1%
County Cumulative	3,500,000	0	3,500,000	544,057	1,334,913	1,621,030	46.3%
Flood Debt Service	5,323,749	0	5,323,749	5,251,248	0	72,502	1.4%
Metro Thro Debt Service	8,845,750	0	8,845,750	8,765,748	0	80,003	0.9%
Park Debt Service	2,000,152	0	2,000,152	1,965,150	0	35,002	1.7%
<b>Total Consolidated County District</b>	<b>154,056,000</b>	<b>410,069</b>	<b>154,466,069</b>	<b>54,970,609</b>	<b>29,052,820</b>	<b>70,442,640</b>	<b>45.7%</b>
<b>Total All Funds</b>	<b>533,890,010</b>	<b>21,262,624</b>	<b>555,152,634</b>	<b>182,580,115</b>	<b>86,908,716</b>	<b>285,663,803</b>	<b>53.5%</b>